

ALABAMA DEVELOPMENT OFFICE

CAPCO PROGRAM TWO

PREMIUM TAX CREDIT ALLOCATION FORM

Date and Time of Claim Submittal

Signature of ADO Representative

CAPCO

1. Name of Alabama Certified Capital Company

2. Address (Street, City, State, and Zip Code)

3. Name of Contact Person

4. Telephone No. _____

5. Fax No. _____

6. E-mail Address _____

7. I do hereby certify that the below investor is legally bound and irrevocably committed to make an investment of certified capital in this CAPCO in the amount allocated, even if such amount is less than the amount of the claim, subject only to the receipt of an allocation pursuant to Section 40-14B-19, Code of Alabama 1975.

Name and Title of CAPCO Authorized Representative

Signature and Date

CERTIFIED INVESTOR

8. Name of Insurance Company

9. Amount of Certified Capital Investment _____

10. Address (Street, City, State, and Zip Code)

11. Telephone No. _____

12. NAIC Number/Group Number _____

13. Federal Employee Identification Number _____

14. Name of Contact Person _____

15. Nature of Certified Investor's Relationship with the CAPCO (may select more than 1)

Equity interest in CAPCO

CAPCO's qualified debt

IRREVOCABLE AND BINDING AFFIDAVIT OF INTENT BY THE CERTIFIED INVESTOR

CERTIFIED INVESTOR'S INITIALS

16. _____ The Investor agrees to become legally bound and irrevocably committed to make an investment of Certified Capital in the above named CAPCO in the amount allocated by the ADO, even if such amount is less than the amount requested on the Premium Tax Credit Allocation Form, subject only to the receipt of an allocation of Premium Tax Credit pursuant to Section 40-14B-19, Code of Alabama 1975.
17. _____ The Investor has read the Alabama statutes and regulations related to this program and fully understands the CAPCO program requirements and the commitment being made by the Investor.
18. _____ Each Investor shall submit either a Resolution from the Investor's Board that states that the Board of Directors has authorized the individual who signed the documents to enter into contracts or agreements on behalf of the Investor or an Incumbency Certificate executed by the Secretary of the Investor attesting to the position with the Investor that is held by the individual who signed the documents. The position which the individual holds with the investor must be one that is given authority to sign the documents in the company's by-laws or other document (p. 5).
19. _____ Each Investor represents that neither it, nor any of its affiliates, has a relationship, other than in the ordinary course of business, with one or more CAPCOs other than as a certified investor. Also, each Investor shall submit a list of all insurance company Affiliates of the Investor, including the Affiliate's name, the Affiliate's Insurance Premium Tax Identification Number (NAIC/Group Number), the Affiliate's address and a description of the Affiliate; a list of all Certified Capital Company Affiliates of the Investor, including the Affiliates' name, the Affiliates' address and a description of the Affiliate; a description of the Investor's relationship with the Affiliate (p.6); and a confirmation of compliance with Affiliate and Control definitions as set forth in Section 40-14B-19, Code of Alabama 1975, and Regulation 281-2-1-.01(3), as applicable, relating to a CAPCO (p.7)
20. _____ Each CAPCO shall submit a list of guaranties, indemnities, bonds, insurance policies, or other payment undertakings that the CAPCO undertook or will undertake for the benefit of its Certified Investors. In no case shall more than one Certified Investor in any CAPCO or Affiliates thereof provide payment undertakings in favor of all of the Certified Investors of the CAPCO and its Affiliates. The list shall include the amount of each payment undertaking, the provider of each payment undertaking for the Certified Investors and a description of the payment undertaking. The list shall be in the form of a statement by the CAPCO (p.8).

21. I do hereby certify that this a binding agreement of the Investor. The Investor agrees that it is legally bound and irrevocably committed to make an investment of certified capital in this CAPCO in the amount allocated, even if the amount is less than the amount of the claim, subject only to the receipt of an allocation pursuant to Section 40-14B-19, Code of Alabama 1975. The Investor is obligated to transfer cash to the above named CAPCO within ten business days after the Alabama Development Office notifies the Investor that the investment has been certified in an amount up to _____, the amount of this application for investment of certified capital, or a reduced allocation as provided in Section 40-14B-19, Code of Alabama 1975.

Sworn to and subscribed before me this ____ day of _____, 20____.

Signature of Certified Investor and Date

Name and Title of Authorized
Representative for the Certified Investor

Notary Information and Signature

Notary Seal

EXHIBIT A

22. BOARD RESOLUTION/INCUMBENCY CERTIFICATE

EXHIBIT B

23. LISTING OF AFFILIATES

Investor Name: _____

Insurance Group: _____

[illegible]

24. CONFIRMATION OF COMPLIANCE WITH AFFILIATE AND CONTROL DEFINITIONS

I do hereby certify that we are in compliance with the definition of “AFFILIATE,” as defined in Section 40-14B-1, Code of Alabama 1975, and as further defined (together with the definition of “Control”) in Regulation 281-2-1-.01(3) relating to a CAPCO.

Signature of Certified Investor and Date

Name and Title of Authorized Member

Signature of Certified Capital Company and Date

Name and Title of Authorized Member

EXHIBIT C

25. LIST OF GUARANTIES, INDEMNITIES, BONDS, INSURANCE POLICIES, OR OTHER PAYMENT UNDERTAKINGS THAT THE CAPCO UNDERTOOK OR WILL UNDERTAKE FOR THE BENEFIT OF ITS CERTIFIED INVESTORS